

<u>Cirencester (Street) Market – Charity Number 285116</u>													
Trustees' Annual Report for the Period													
From	Period start date						To	Period end date					
	Day	01	Month	04	Year	2024		Day	31	Month	03	Year	2025

Section A – Reference & Administration Details

1. The Cirencester (Street) Market is a registered charity (Charity Registration No. 285116) under the sole Trusteeship of Cirencester Town Council, Bingham House, 1 Dyer Street, Cirencester Glos. GL7 2PP.

Names of the charity trustees who manage the charity	
Trustee name	Dates acted
Cirencester Town Council	01/04/24 – 31/03/25

Section B – Structure, Governance & Management

- 2.1. The markets incorporated within this charity are the Monday and Friday Charter Markets which provide a choice of goods under the provision of its historic Charter.
- 2.2. The charity is constituted as a Trust and is governed by a Bargain & Sale document dated 1961 and historic Charter with associated Market Rights. Cirencester Town Council acts as sole Trustee for the charity and trustees are selected on election as Town Councillors.
- 2.3. Whilst acting as sole trustee there is a direct link with the Town Council in respect of its charitable purpose in the relief of local council tax.
- 2.4. Cirencester Town Council is listed as the corporate trustee and individual councilors names will not be listed separately.

Section C – Objectives & Activities

- 3.1. The charity's objective is to provide street markets offering a selection of produce, goods and services with the aim of generating income and to apply any surplus income to benefit residents of Cirencester by providing relief to Council Tax.
- 3.2. In the reporting period, in keeping with the charitable aim of the Trust, £23,891 was provided as relief of Council Tax benefitting the local community, a slight increase of £1,470 from 2023-24.

Section D – Achievements and Performance

- 3.3. In the reporting period, a total of 99(+2¹) Charter Markets were held, out of a possible 101² opportunities, representing a 98% (=) opening rate. There were 49 (+3) Monday markets and 50 (-1) Friday markets.

¹ Movement from previous year.

² Does not include 2x Mop Fairs or 2x Christmas closures

1.1. There were 4 anticipated closures and 2 unexpected closures, as detailed below:

- Monday 7th October 2024: Mop Fair
- Monday 14th October 2024: Mop
- Friday 27th December: Christmas Closure
- Monday 30th December: Christmas Closure
- Friday 24th January 2025: Bad weather – Storm Eowyn
- Monday 27th January 2025: No attendance by traders who anticipated poor weather, Market Operator did not cancel the market in accordance with the improved weather forecast

1.2. The overall average number of stalls trading at the Markets in the reporting period was 39 (-1). The average number at the Monday market was 34 (-1) and 47 (=) at the Friday market.

1.3. 100% of the markets attracted category 2 or 3 fees; none of the markets held had less than 26 stalls. 50 (51%) of the markets held included over 40 stalls and were charged at the higher licence fee and 49 (49%) included stalls between 21 and 40 in number. All the smaller markets were held on a Monday.

1.4. The variety of traders at both markets is wide ranging and there remains a commitment to encourage and support local traders, suppliers and businesses. The trading mix included street food, homewares, household products, clothing, local produce, gifts and goods such as environmental wares; with a number of new traders being added.

The Market is actively promoted via social media, using mainly Facebook & Instagram, Cirencester Town Council's website, local listings and printed media.

Each monthly edition of Ciren Scene carries a joint Cirencester Markets advertisement which includes details of the indoor markets in the Corn Hall. Advertising costs are split between the Corn Hall, Charter Market Operator and the Town Council. As the design work is carried out by the Community Services Team, a contribution towards staff costs is charged to the Corn Hall and Market Operator.

The advertisement is also circulated in both print and electronic form via social media, noticeboards, community groups, local businesses such as hotels, campsites, retailers, pubs etc.

Cirencester Markets feature in the Town Council's Cirencester Town Guide.

Facebook and Instagram have high levels of engagement, whilst engagement via X was noticed to be low, and decreasing. Accordingly, X is no longer used, and Facebook and Instagram are used extensively. The social media insights for each platform are detailed below:

Platform	Followers	Movement from last year
Facebook	7,564	+1,247
Instagram	3,723	+497

1.5. The Markets feature on Trip Advisor and Google Business. Google is by far the most popular method of searching for and reviewing Cirencester Markets and has around 15,000 views each month. Cirencester Markets has a rating of 4.6/5 on Google Business (154 reviews) and 3.9/5 on Trip Advisor (12 reviews).

1.6. Further data and performance information can be found at Annex A.

Section E – Financial Review

5.1. In accordance with its charity status Cirencester (Street) Market is required to submit income and expenditure information to the Charity Commission on an annual basis.

5.2. In accordance with the Charity Commission's annual return requirements, income and expenditure information relating to 2024-25 is outlined on the following page for formal approval by Trustees.

2024-25 Income & Expenditure

2024-25 Income & Expenditure						
Income	2024-25	2023-24				
Receipts	£	£	Notes			
Charter Market Licence Fee	£27,250	£27,050	<u>Category</u>	<u>No. Stalls</u>	<u>Fees</u>	
			Category 1	Up to 20	£200	
			Category 2	21 – 40	£250	
			Category 3	40+	£300	
TOTAL:	£27,250	£27,050				

Expenditure	2024-25	2023-24	
Payments	£	£	Notes
Business Rates	167	172	
Equipment Purchased	35	1,058	
Market Management	200	491	
Promotion & Publicity	1,395	100	
Services (Electricity)	227	291	
Subscriptions & Licences	938	893	Premise Licence & Street Trading consent, NABMA, Purple Guide & Canva subscriptions.
Training	226	1,625	NABMA One day conference
Consumables	171	0	
Relief to Council Tax	23,891	22,421	
TOTAL:	£27,250	£27,050	

6. Section F – Submission of Annual Return to Charity Commission

6.1. Subject to the approval of the Trust, the financial information required by the Charity Commission will be submitted within 10 months of the end of the financial year (by 31st January 2026).


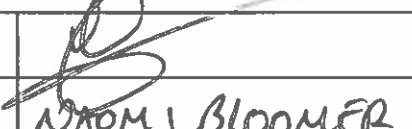
7. Section G – Declaration

Signature(s)

Full name(s)

Position (e.g. Secretary, Chair, etc.)

Date

	
SARAH ORR.	NAOMI BLOOMER.
CHAIR.	VICE-CHAIR.
16/9/25.	16 th September '25.

Cirencester (Street) Market – Charity Number
285116

Accounts 2024-2025

Introduction

The Cirencester (Street) Market is a registered charity (Charity Registration No. 285116) (the Charity) under the sole Trusteeship of Cirencester Town Council, Bingham House, 1 Dyer Street, Cirencester Glos. GL7 2PP.

These accounts present the financial activities of the Charity for the financial year ending 31st March 2025 and have been prepared by the Community Services Manager of the Council.

Background

The markets incorporated within this charity are the Monday and Friday Charter Markets which provide a choice of goods under the provision of its historic Charter. The Charity is constituted as a Trust and is governed by a Bargain & Sale document dated 1961 and historic Charter. Cirencester Town Council acts as sole Trustee for the charity and trustees are selected on election as Town Councillors. Whilst acting as sole trustee there is a direct link with the Town Council in respect of its charitable purpose in the relief of local council tax.

The charity's objective is to provide street markets offering a selection of produce, goods and services with the aim of generating income and to apply any surplus income to benefit residents of Cirencester by providing relief to Council Tax.

Further information on the performance and activities of the Charity and details of the Trustees can be found in the Annual report.

Accounting Policies

The detailed records are maintained on the main financial Ledger of Cirencester Town Council. There is no separate bank account. Invoices to the markets are issued through the Town Council's financial systems.

The accounts have been prepared on an income and expenditure basis.

Accounts for 2024/25 financial year

	2023/24	2024/25
	£	£
Charter Market Licence Fee Income	27,050	27,250
Total income	27,050	27,250
 Expenditure		
Business Rates	172	167
Equipment Purchased	1,058	35
Market Management	491	200
Services (Electricity)	291	227
Promotion and Publicity	100	1,395
Industry Member Fees	0	0
Subscriptions and Licences	893	938
Training	1,625	226
Consumables	0	171
Relief to Council tax-payers	22,420	23,891
Total Payments	27,050	27,250

Further information is provided in the Annual report.

Report of the independent examiner to The Cirencester Street Market Charity

Report on the accounts of The Cirencester Street Market Charity for the year ended 31st March 2025, which are set out on pages 2 to 3 of the Statement of Accounts attached.

Respective responsibilities of trustee and independent examiner

The Charity's trustee is responsible for the preparation of the accounts. The Charity's trustee considers that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to

- Examine the accounts (under section 43(3)(a) of the 1993 Act)
- Follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- State whether particular matters have come to my attention.

This report is made solely to the Trustee of The Cirencester Street Market Charity in accordance with the Charities Act 1993. My work has been undertaken so that I might state to the Trustee those matters I am required to in an examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees of The Cirencester Street Market Charity for my work, for this report, or for the opinions I have formed.

Basis of independent examiner's report

My examination was carried out in accordance with the General Direction for Independent Examination issued by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking of explanations from you as trustee concerning such matters. The procedures undertaken do not provide all the evidence that would be required if a full audit was undertaken, and consequently I do not express an audit opinion on the view given by the accounts.

Examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act, have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Christopher Hackett

13th August 2025

For and on behalf of Auditing Solutions Ltd

Number of Markets 01/04/24 - 31/03/25

	QTR 1 (Apr - Jun)		QTR 2 (Jul - Sep)		QTR 3 (Oct - Dec)		QTR 4 (Jan - Mar)		2024 - 25	
	Expected	Actual	Expected	Actual	Expected*	Actual	Expected*	Actual	Expected	Actual
Monday Charter	13	13	14	14	10	10	13	12	50	49
Friday Charter	13	13	13	13	12	12	13	12	51	50
GRAND TOTAL	26	26	27	27	22	22	26	24	101	99
VARIANCE		0		0		0		-2		-2

*Excl. Mop
Fairs (x2)
Xmas (x2)

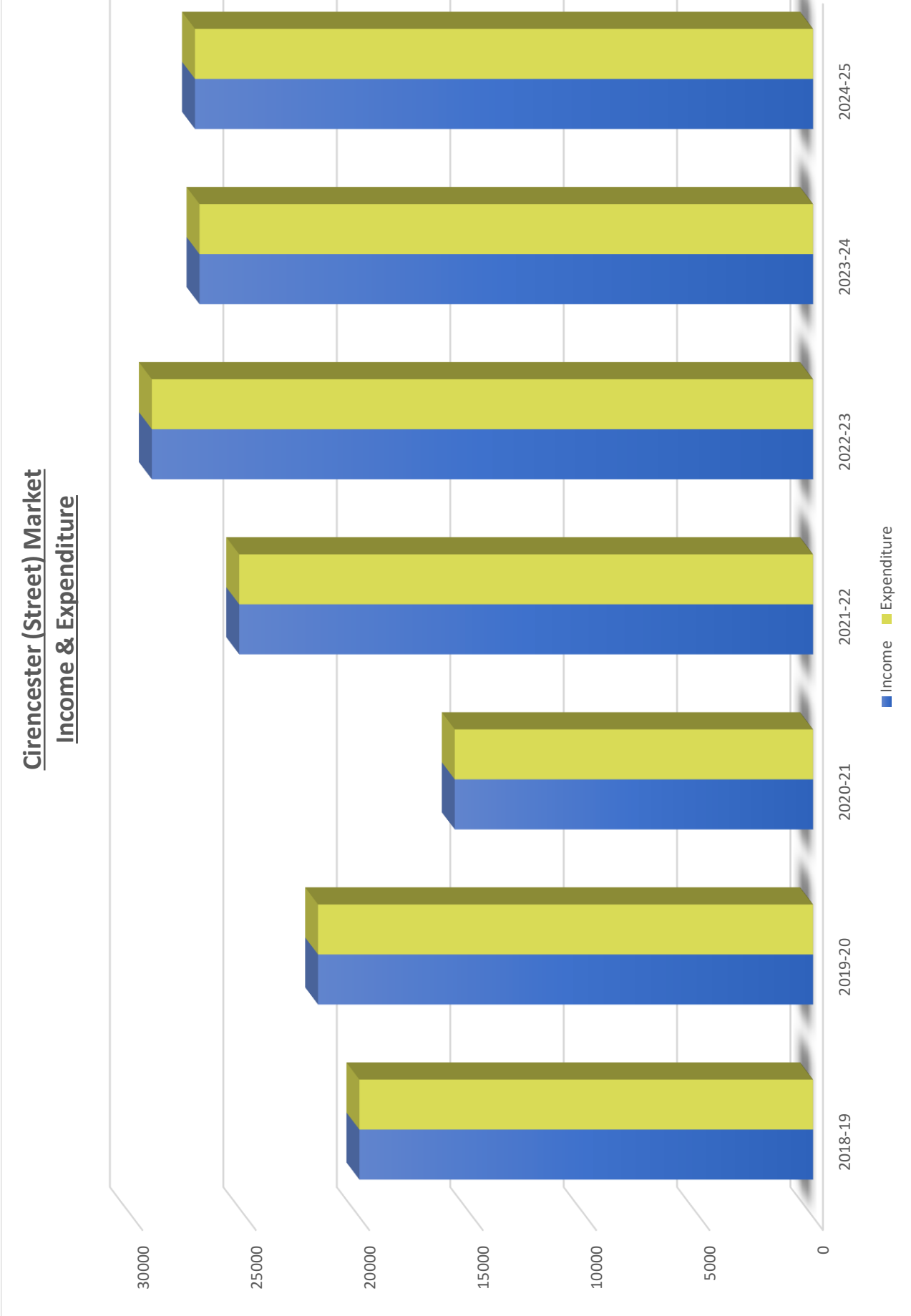
Income Plan 01/04/24 - 31/03/25

	QTR 1 (Apr - Jun)		QTR 2 (Jul - Sep)		QTR 3 (Oct - Dec)		QTR 4 (Jan - Mar)		2024 - 25	
	Expected	Actual	Expected	Actual	Expected	Actual	Expected	Actual	Expected	Actual
Monday Charter	£ 3,250	£ 3,250	£ 3,500	£ 3,500	£ 2,500	£ 2,500	£ 3,250	£ 3,000	£ 12,500	£ 12,250
Friday Charter	£ 3,900	£ 3,900	£ 3,900	£ 3,900	£ 3,600	£ 3,600	£ 3,900	£ 3,600	£ 15,300	£ 15,000
GRAND TOTAL	£ 7,150	£ 7,150	£ 7,400	£ 7,400	£ 6,100	£ 6,100	£ 7,150	£ 6,600	£ 27,800	£ 27,250
INCOME VARIANCE		£ -		£ -		£ -		£ -550		£ 550

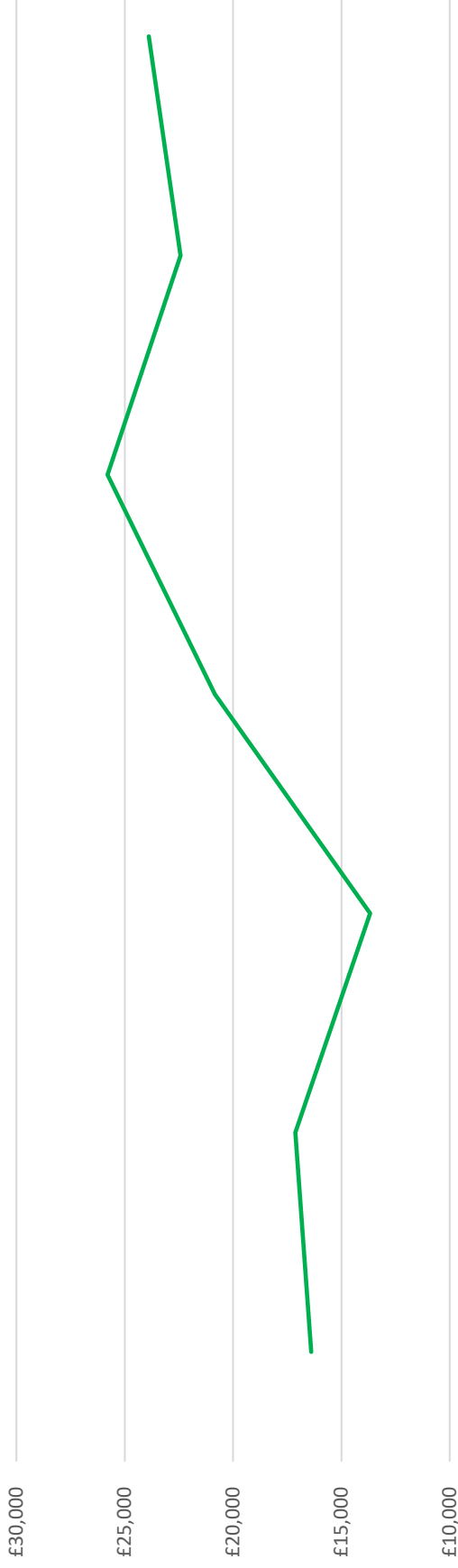
NB: Expected income calculated on the following basis: Monday - Category 2 - (21-40 stalls) @ £250 per market, Friday - Category 3 - (40+ stalls) @ £300 per market

Cancellations/Changes to Charter Markets - Dates in red indicate unexpected closures

Monday 07/10/24 - Mop Fair	1
Monday 14/10/24 - Mop Fair	1
Friday 27/12/24 - Christmas Closure	1
Monday 30/12/24 - Christmas Closure	1
Friday 24/01/25 - Bad Weather	1
Monday 27/01/25 - No Traders	1
	6



Expenditure Analysis



	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Maintenance	£-	£-	£-	£-	£-	£-	£-
General	£-	£-	£-	£-	£-	£1,058	£171
Industry Member Fees	£876	£979	£495	£862	£1,484	£1,625	£-
Promotion & Publicity	£1,042	£2,027	£-	£2,681	£1,310	£100	£1,395
Market Management	£656	£458	£1,135	£423	£35	£1,384	£200
Services (Electricity)	£545	£851	£108	£103	£143	£291	£227
Business Rates	£494	£378	£384	£384	£384	£172	£167
Relief to Council Tax	£16,392	£17,132	£13,678	£20,846	£25,794	£22,421	£23,891

■ Business Rates ■ Services (Electricity) ■ Market Management ■ Promotion & Publicity
■ Industry Member Fees ■ General ■ Maintenance — Relief to Council Tax

